

FOR IMMEDIATE RELEASE

Ashley Gold Corp. Channel Assays High-Grade Gold of up to 130 g/t Au at the Alto-Gardnar Project, Ontario

CALGARY, ALBERTA - November 10, 2025 - Ashley Gold Corp. (CSE: “ASHL”) (“Ashley” or the “Company”) is pleased to announce that it has received channel assay values from its recently completed campaign on the Alto-Gardnar Project, located in the coveted Wabigoon Greenstone Belt of Dryden, ON.



Image 1: Alto-Gardnar Vein, Facing North-East

Highlights:

- Coarse visible gold returns high grade results; 130 g/t Au and 71.3 g/t Au (#346612 and #346613)
- Channel sampling confirms high-grade grab samples from [May 2024 \(106 g/t Au\)](#)
- Existence of a high-grade vein within a lower grade halo, at surface

Sample	Sample Type	From (m)	To (m)	Length (m)	Au (g/t)
346612	Channel 1	0.00	1.00	1.00	71.30
346613	Channel 2	0.00	1.00	1.00	130.00
346614	Channel 3	0.00	1.60	1.60	0.50
346615	Channel 3	1.60	2.20	0.60	0.16
346616	Channel 3	2.20	3.10	0.90	1.29
346617	Channel 4	0.00	1.00	1.00	1.76
346618	Channel 4	1.00	2.00	1.00	0.54
346619	Channel 4	2.00	3.00	1.00	1.60
346620	Channel 4	3.00	4.00	1.00	1.84
346621	Channel 4	4.00	5.00	1.00	0.16
346622	Channel 5	0.00	0.75	0.75	0.94
346623	Channel 5	0.75	1.65	0.90	0.30
346624	Channel 6	0.00	1.00	1.00	14.20

Table 1: Alto-Gardnar Assay Results Over Channel Cut Lengths

President Noah Komavli on the results;

“Visiting the projects and assisting in channel cuts on the Alto-Gardnar was an eye opening experience that I greatly enjoyed.

I’m thrilled with the findings of high grade gold values from an area which was previously obscured by overburden and therefore not sampled by [Gossan Resources in their 2006 program](#).

While still a bulk tonnage target, the presence of high grade material within a low grade halo is significant - this program extended a potential high grade corridor over 150m, channeling 14.2 g/t Au over 1.0 m along strike to the northeast of the Channel 1 and Channel 2 cuts.

This project is now a high priority, with the team submitting the permits required for diamond drilling, with the goal of a double winter drill program. We expect a turnaround of a minimum 60 days for permit approval.”

About the Program

Grades up to 130 g/t Au over 1m have been returned from a recent channel sampling program carried out by the company’s exploration team. Other high-grade results include 71.3 g/t Au over 1m, and 14.2 g/t Au over 1m. The sampling program was designed to follow up on a high-grade vein that the Company discovered [last year in May 2024](#).

The channel sampling program has identified a minimum 150m long zone which is situated on the north side of the Alto-Gardnar deformation zone. This zone, which is up to 5 meters in width, hosts high grade gold in quartz veins, as well as highly anomalous gold in silicified mafic volcanics and quartz porphyry units.

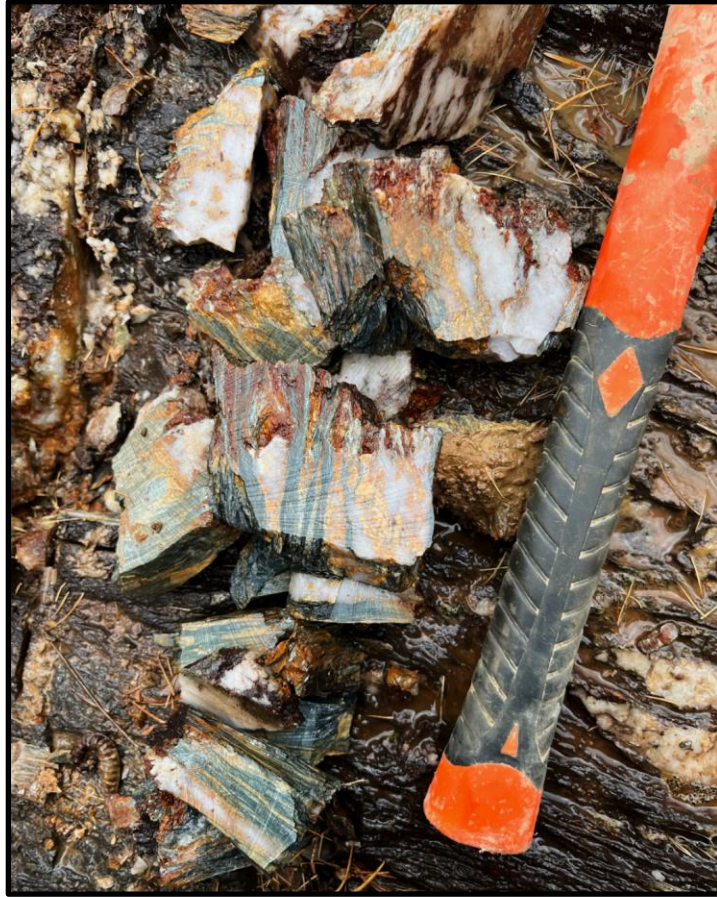


Image 2: Sample #346624 - 14.2 g/t Au in Shear Zone with Quartz Porphyry and Mafic Volcanics with Abundant Quartz Stringers and Nodules - Abundant Ankerite and Cpy-Py

An increase in alteration occurs in this zone in the form of sulphide content, silicification of host rocks, and abundant ankerite. A strong correlation between chalcopyrite, sphalerite, and visible gold was noted in the field. The Alto-Gardnar property is situated two kilometres south of Big Sandy Lake. The area is underlain by metavolcanic and metasedimentary supracrustal rocks of the Southern Volcanic Belt, and granitoid rocks of the Basket Lake Batholith.

The predominant rock type on the property is composed of mafic metavolcanics. These are intruded by sub-volcanic felsic intrusive rocks, chiefly quartz porphyry.

Lithologies are northeasterly trending, with variable, sub-vertical dips. The Alto-Gardnar showing itself, is situated along a 15-20 metre wide northeast-trending shear zone which is likely a bifurcation of a fault splay emanating from the Wabigoon Fault two kilometres to the north. The Alto-Gardnar zone is exposed for 340 metres and trending under overburden at both ends.

The Alto-Gardnar showing consists of highly sheared, tight asymmetric to isoclinally folded mafic metavolcanics intruded by felsic quartz porphyry sills. Lithologies have been overprinted by quartz-ankerite-sericite alteration. The quartz-ankerite-sericite vein system within the shear zone

contains trace to common disseminated pyrite and lesser chalcopryite and tourmaline. Quartz veining consists of multiple stringers to broad veins up to 120 metres long and seven metres in width. Visible gold is observed in the larger quartz veins, particularly at the southwest end of the occurrence.



Image 3: Representative Sample from the pit containing Channel 1 and Channel 2

Diamond drilling is planned to test the Alto-Gardnar Zone. Access to the property is considered excellent via a network of old logging roads. The property is amenable to all year-round drilling.

Project History - Alto Project

1937:

Gold discovered at Alto-Gardnar by I.W. Alto and W. Gardnar ([Berger](#), 1989).

1940:

Sandybeach Lake Syndicate; stripping, trenching, bulk sampling, including 125-ton bulk sample from an open cut with a **reported grade of 0.231 ounces per ton (opt)**. In 1943, Satterly (in Berger, op.cit.) **reported the bulk sample ran 0.081 opt**, although the discrepancy between the two values is unresolved.

1982:

Ground restaked by K. and M. Bernier, who cut a grid and conducted a ground VLF survey, in addition to resampling historic trenches. (in Berger, op.cit.)

1983:

Report highlighting a strong northeast-southwest striking quartz vein system in Keewatin greenstone intruded by quartz porphyry, with favorable geology for gold mineralization similar to nearby deposits. The main vein extends over 1,000 feet with widths up to 24 feet, showing visible gold, pyrite, chalcopyrite, and commercial assays up to 0.37 oz/ton gold. ([Report](#), 1983)

1986:

Loydex Resources Inc. flew airborne magnetometer and EM survey over the area including the Alto-Gardnar shear zone ([Terraquest](#), 1987)

1995:

Champion Bear Resources drilled four diamond drill holes on the Alto-Gardnar property (Pryslak and Sears, 1995).

2006:

[Gossan Resources conducted a field program involving 340 meters of mechanical stripping](#), detailed geologic mapping, channel sampling of 273 samples, prospecting, and MMI soil sampling to define the structural controls and extend the shear zone. Results revealed anomalous gold values up to 9.69 g/t primarily in sheared mafic volcanics with quartz stringers and alteration, alongside identification of potential shear extensions up to 2.3 km northeast. **Conclusions highlight two styles of gold mineralization—in quartz veins and shear zones—recommending re-assaying for nugget effects, petrographic analysis, and drilling to further evaluate the property's potential.**

October 2022:

Ashley acquires the Alto-Gardnar project.

May 2024:

Ashley Gold Discovers New Vein at Alto-Gardnar Assaying 106 g/t Au. ([News Link](#))

Quality Assurance / Quality Control

All samples were collected in the field using a wet saw, hammer and chisel. Locations were obtained using a handheld GPS with samples placed in pre-labelled sample bags. Samples were securely transported by field staff to ActLabs in Dryden, ON for 1A3 Au fire assay. Samples are dried and pulverized with subsequent random sample size of 5 to 50 grams. The sample is mixed with fire assay fluxes (borax, soda ash, silica, litharge) and with Ag added as a collector and the mixture is placed in a fire clay crucible. The mixture is then preheated at 850°C, intermediate 950°C and finish 1060°C with the entire fusion process lasting 60 minutes. The crucibles are then removed from the assay furnace and the molten slag (lighter material) is carefully poured from the crucible into a mould, leaving a lead button at the base of the mould.

The lead button is then placed in a preheated cupel which absorbs the lead when cupelled at 950°C to recover the Ag (doré bead) + Au. Au is separated from the Ag in the doré bead by parting with nitric acid. The resulting gold flake is annealed using a torch. The gold flake remaining is weighed gravimetrically on a microbalance.

NI 43-101 Disclosure

The technical information in this news release was prepared and reviewed by Darcy Christian, CEO, P.Geo., a Qualified Person as defined in National Instrument 43-101. Mr. Christian is registered as a Professional Geoscientist with Engineers Geoscientists of Alberta. Mr. Christian is non-independent of Ashley Gold Corp.

Some results discussed in this document are historical. Ashley nor the qualified person have performed sufficient work or data verification of the historical data. Although the historical results may not be reliable, the Company nevertheless believes that they provide an indication of the Project's potential and are relevant for any future exploration program.

*Management cautions that grab samples are selective in nature, and the assay results may not necessarily represent true underlying mineralization.

ABOUT ASHLEY GOLD CORP.

Ashley Gold Corp. is a Canadian mineral exploration company focussed on acquiring and developing highly prospective gold and polymetallic deposits in Canada's top mining regions. The Company's flagship assets are in the Dryden Area in Ontario with a 100% ownership in Burnthut, Howie, Alto-Gardnar and Santa-Maria claims as well as in British Columbia with the Icefield Portfolio having two highly prospective claim packages.

For more information, please refer to the Company's information available on SEDAR+ (www.sedarplus.ca), or visit us at www.ashleygoldcorp.com.

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Forward-Looking Statements

This news release includes certain “forward-looking statements” which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. A double winter drill program is a forward looking statement based on a number of factors and may or may not occur. Although these statements are based on currently available information, Ashley Gold Corp. provides no assurance that actual results will meet management’s expectations. Factors which cause results to differ materially are set out in the Company’s documents filed on SEDAR+ (www.sedarplus.ca) (www.sedarplus.ca). Undue reliance should not be placed on “forward-looking statements.”